

**SENATE AMENDMENT 4,
TO SENATE SUBSTITUTE AMENDMENT 1,
TO 2003 SENATE BILL 197**

June 24, 2003 – Offered by Senator CARPENTER.

1 At the locations indicated, amend the substitute amendment as follows:

2 **1.** Page 3, line 20: after that line insert:

3 “**SECTION 6m.** 71.04 (4) (f) of the statutes is created to read:

4 71.04 (4) (f) For taxable years beginning after December 31, 2007, a taxpayer
5 whose remaining net income is apportioned as provided under par. (d) shall make all
6 efforts in good faith to protect the taxpayer’s employees, including protecting the
7 pension rights of the employees, protecting employees and retired employees from
8 losing health benefits, and protecting employees and retired employees from
9 dramatic increases in health insurance copayments. If in any taxable year the
10 department determines that the taxpayer has not protected the taxpayer’s
11 employees as provided under this paragraph, the taxpayer shall apportion the
12 taxpayer’s remaining net income as provided under par. (a) for that taxable year.”.

1 **2.** Page 8, line 25: after that line insert:

2 “**SECTION 19m.** 71.25 (6) (f) of the statutes is created to read:

3 71.25 **(6)** (f) For taxable years beginning after December 31, 2007, a taxpayer
4 whose remaining net income is apportioned as provided under par. (d) shall make all
5 efforts in good faith to protect the taxpayer’s employees, including protecting the
6 pension rights of the employees, protecting employees and retired employees from
7 losing health benefits, and protecting employees and retired employees from
8 dramatic increases in health insurance copayments. If in any taxable year the
9 department determines that the taxpayer has not protected the taxpayer’s
10 employees as provided under this paragraph, the taxpayer shall apportion the
11 taxpayer’s remaining net income as provided under par. (a) for that taxable year.”.

12 **3.** Page 14, line 13: after that line insert:

13 “(d) For taxable years beginning after December 31, 2007, a domestic insurer
14 whose net income is apportioned as provided under par. (c) shall make all efforts in
15 good faith to protect the domestic insurer’s employees, including protecting the
16 pension rights of the employees, protecting employees and retired employees from
17 losing health benefits, and protecting employees and retired employees from
18 dramatic increases in health insurance copayments. If in any taxable year the
19 department determines that the domestic insurer has not protected the domestic
20 insurer’s employees as provided under this paragraph, the domestic insurer shall
21 apportion the domestic insurer’s net income as provided under sub. (3) for that
22 taxable year.”.

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(END)